

October 30, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Turkey expects to reach a record e-commerce trade volume of [\\$25.6 billion by the end of 2020](#). The Turkish Trade Ministry will continue to support firms in paying subscription fees for officially approved e-commerce portals.
- Turkey's economic confidence index [increased by 4.8% to reach 92.8 in October](#), up from 88.5 in September. According to TÜİK this increase stemmed from the increases in the manufacturing industry, services, retail trade and construction confidence indices.
- Turkey's manufacturing industry used [75.4% of its capacity in October](#), the country's Central Bank said. The capacity utilization rate (CUR) of the sector rose by 0.8% month-on-month in October.
- Recently released figures revealed that [Turkey spent 38.4 billion Turkish liras](#) (\$4.66 billion) on environmental protection in 2019, up from 2018.
- Turkey and Denmark are aiming to [raise bilateral trade to \\$5 billion annually up from around \\$2 billion](#) and to increase cooperation in industry, services and agricultural sectors.

"DISSEMINATED BY MERCURY PUBLIC AFFAIRS, LLC, A REGISTERED FOREIGN AGENT, ON BEHALF OF TURKEY-U.S. BUSINESS COUNCIL (TAK). MORE INFORMATION IS ON FILE WITH THE DEPT. OF JUSTICE, WASHINGTON, DC".